

at large, so what do you have to say about international terrorism and all the——

The President. You mean about bin Ladin still being at large? Well, we're doing our part to change it. And I hope we'll be successful.

Interest Rates

Q. Mr. President, on the economy, are you afraid the Fed's going to raise the rate in response to the numbers?

The President. Well, I think that these numbers have to be seen in terms of yesterday's numbers. Yesterday's inflation figures were quite encouraging, and I think they show that—core inflation at something like 2.4 percent, and I think the overall inflation rate will come back toward that, now that the oil prices are moderating. So I think that should be quite encouraging, not just to the Fed but to all Americans and to American business—that basically the productivity of the work force, continuing to be fueled by information technology, has en-

abled us to have an amazing amount of growth and low unemployment, at quite modest levels of inflation. And so that's encouraging to me, and I think the facts speak for themselves on that.

Thank you.

Vieques Island, Puerto Rico

Q. What did you think of the Vieques operation?

The President. Well, it went pretty well, I think. They did a good job.

Thank you.

NOTE: The President spoke at 1:12 p.m. on the South Grounds at the White House, prior to his departure for Farmington, PA. In his remarks, he referred to Wayne LaPierre, executive vice president, National Rifle Association; and Usama bin Ladin, who allegedly sponsored the 1998 bombing attacks on the U.S. Embassies in Kenya and Tanzania.

Statement on the Bureau of Labor Statistics Employment Report May 5, 2000

Today we have further proof of the continued strength of our economy. With the announcement of 3.9 percent unemployment, we have broken the 4 percent barrier for the first time in three decades. Over the last 7 years, our Nation has created 21 million new jobs and cut the unemployment rate nearly in half. This is more than a symbolic milestone in the longest and strongest economic expansion in history. It shows that our strategy of fiscal discipline is working for all Americans. We have the lowest unemployment for African-Americans and His-

panics on record, the lowest unemployment for women in more than 40 years, and strong wage growth among all income groups.

The American people deserve credit for this historic achievement. And they have made it clear that we should stay on the path of fiscal discipline, debt reduction, and targeted investments in our people. We should not adopt risky tax cuts that would derail our hard won prosperity. We have a responsibility to maintain the fiscal discipline that got us here.

Statement on the Northern Ireland Peace Process May 5, 2000

I am greatly encouraged that Prime Ministers Blair and Ahern have announced that their intensive talks in Belfast over the past 2 days have made progress, providing a sound basis for restoring the political institutions and achiev-

ing full implementation of the Good Friday accord. I urge the parties and paramilitary organizations to seize this opportunity to realize these goals in order to secure lasting peace for the